

Access to Public Information Response

November 25th 2016

REQUEST UNDER THE CODE OF PRACTICE FOR ACCESS TO PUBLIC INFORMATION

Request sent on November 25th 2016:

In accordance with 'Code of Practice for Access to Public Information' I hereby request a copy of the detailed budgeted profitability and cash flows of the above company (Cabernet) for the year ended 31st December 2015, together with the 5 year forecast for the year ended 2020, as used by the Directors to justify the preparation of financial statements of the above company on a going concern basis. See Notes to the Financial Statements - Note 2. k.

Response from the States of Guernsey on December 20th 2016:

Thank you for your request under the States of Guernsey's Code of Practice for Access to Public Information for a copy of the detailed budgeted profitability and cash flows for the company for the year to 31st December, 2015, together with the five year forecast to 2020, that were used by Cabernet's Directors in assessing the suitability of the ongoing concern basis of accounting (note 2k to the 2014 financial statements).

The Board does not ask Cabernet's Board of Directors to provide copies of the specific forecasts that it uses for the purpose of making this statement in the notes to its accounts, and so it does not have this information. The Code of Practice does not require the Board to acquire information that it does not possess and, as such, it is unable to provide this.

That said, the Board is, and the former Treasury and Resources Department was, provided with other detailed profit and loss, cash flow and balance sheet forecasts by Cabernet on a periodic basis. These detailed forecasts contain commercially sensitive information which, if published, could harm the competitive position of Cabernet and, as such, could also prejudice the commercial interests of both the States and Cabernet.

As noted in my previous response, the Code of Practice sets out exceptions to the presumption of disclosure of information, which include disclosures which could:

- Harm the financial interests of the States of Guernsey;
- Prejudice the economic or commercial interests of any person;
- Prejudice the commercial interests of the States of Guernsey; and,
- Harm the competitive position of a third party.

These exceptions apply to that information. Therefore, the Board is not able to provide you with access to the profit and loss, cash flow and balance sheet forecasts that have been provided to it by Cabernet's Board of Directors.